



NOTICE OF THE MIAMI DADE HOMEBUYER OPPORTUNITY PROGRAM (MD HOP). DOWNPAYMENT ASSISTANCE UP TO \$8000 TO FIRST TIME ELIGIBLE HOMEBUYERS AVAILABLE THROUGH THE FLORIDA HOMEBUYER OPPORTUNITY PROGRAM (FL HOP) AND THE STATE HOUSING INITIATIVE PROGRAM (SHIP). PROGRAM BEGINS OCTOBER 5, 2009.

Through the Housing and Recovery Act of 2008, qualified first-time homebuyers are eligible to receive a tax credit up to \$8,000 upon filing of income tax returns. The MD HOP was created with the intent to allow for the tax credit as down payment assistance for home buying. Applicants must repay the assistance upon receipt of their federal tax refunds.

Eligibility requirements are consistent with the County^(*), State and/or Federal guidelines and include, but are not limited to:

- Program runs from October 5, 2009 through December 1, 2009
- Funding is limited and will be awarded on first come first served basis of completed and approved applications
- Maximum annual income of \$75,000 for tax payers filing single
- Maximum annual income of \$150,000 for tax payers filing jointly
- Maximum purchase price of **\$205,000**
- Maximum award may not exceed 10% of the purchase price or \$8,000, whichever is less
- If repayment is made within 18 months after the closing date of the home purchase, all interest charges are waived.

For the Internal Revenue Service (IRS) program guidelines, please see following web site address:

<http://www.irs.gov/newsroom/article/0,,id=206291,00.html>

The IRS Guidelines may also be picked up in person at the Miami-Dade County Office of Community and Economic Development, at 701 NW 1st Court, 14th Floor, Overtown Transit Village Building, Miami, Florida 33136. Questions concerning the program may be sent to Sheila Martinez, SHIP Administrator, cco@miamidade.gov or Alina Robau at arobau@miamidade.gov.

(*) Additional information will be posted on Friday September 11, 2009.

Miami-Dade County provides equal access and equal opportunities in employment and does not discriminate against persons with disabilities in its program or services. For material in an alternate format, a sign-language interpreter or other accommodations, please call (786) 469-2100, at least five days in advance.